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Massachusetts District Office Rolls out Patriot Express Loan Program



Left to right: Jim Hanlon, Sovereign Bank, Jean Sanyer SBA Deputy District Director, Setti Warren, Senator Kerry's staff, Mary Beth O'Sullivan, U.S. Naval Reserve, and Dan Rich, Beverly Cooperative Bank

The SBA kicked off a national loan initiative on June 13, 2007, to help veterans start and run their own businesses. The Patriot Express Pilot Loan Initiative will offer lenders a guarantee on business loans of up to \$500,000 to veterans, service members in the military's Transition Assistance Program, Reservists, National Guard members, spouses and widowed spouses. The loan is streamlined for quick approval. The SBA also offers business planning for veterans, entrepreneurship classes and assistance in seeking government contracts.

In Massachusetts, District Director Moe Dubé (retired Lieutenant U.S. Coast Guard Reserve and U.S. Army veteran) announced the initiative in a teleconference with lenders, resource partners and veterans' groups. Senator John F. Kerry, chairman of the Senate Committee on Small Business & Entrepreneurship, was represented at the event by his deputy chief of staff in Massachusetts Setti Warren. Mary Beth O'Sullivan, Commander U.S. Naval Reserve, also attended the presentation; both discussed the importance of this program. Jim Hanlon, vice president at Sovereign Bank and SBA's National Export Lender award winner and Dan Rich, vice president at Beverly Cooperative Bank and a veteran, and former NAGGL leader also attended.

Contact Anne Hunt at 617-565-5577 to learn how to become a Patriot Express lender.

Mark S. Hayward Named SBA Acting New England Regional Administrator

SBA Rhode Island District Director Mark S. Hayward has been named Acting New England Regional Administrator until further notice. Hayward will continue to serve as the SBA's Rhode Island District Director, a position he has held since the year 2000.

As SBA's acting regional administrator Hayward will be responsible for Managing the district offices in the six New England states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. He will also have oversight responsibilities for all of SBA's programs and marketing outreach efforts in New England.



Massachusetts District Director Transfers to Maine

SBA Massachusetts District Director Maurice L. Dubé transferred to SBA's Maine District Office on July 1, 2007. Dubé, began his SBA career in Maine in January 1987 as a liquidation loan officer and went on to serve as assistant district director for business development and later, to deputy district director in Maine.

In 2003, Dubé was named SBA District Director in St. Louis, Missouri and in 2005 he accepted the district director position in Massachusetts. Dubé has made a tremendous impact in his two years in Massachusetts and the SBA staff and the many contacts he has developed statewide will miss his positive presence. We wish Moe well on his return to his Maine roots. Jean Sawyer, deputy district director, is serving as acting district director.



Twenty-two Lenders Offer Massachusetts Veterans Incentives on SBA Loans

In an effort to increase the number of loan approvals to veteran small business owners and entrepreneurs, the U.S. Small Business Administration's Massachusetts District Office has announced that twenty-two lenders have agreed to provide veterans with preferential pricing terms on loans guaranteed by the SBA.

"We want to show appreciation to our veterans for the sacrifices they have made, so we are reaching out to our lending partners and asking them to provide loan incentives on SBA loans made to veterans," said Jean Sawyer, Acting District Director of the SBA Massachusetts District Office. "We commend the lenders who have stepped forward to help us with this initiative and we encourage more lenders to join us."

Lenders currently participating in this initiative are **Athol Savings Bank, BankFive, Bank of Canton, Bay State Savings Bank, Citizens Bank, Danversbank, Eastern Bank, Greenfield Co-Operative, Greylock Federal Credit Union, Hampden Bank, Lee Bank, Legacy Banks, Mansfield Bank, Middlesex Savings Bank, Milford National Bank & Trust Company, Mt. Washington Bank, Rockland Trust, Sovereign Bank, United Bank, Wainwright Bank & Trust Company, Webster Five Cents Savings Bank and Westfield Bank.** Loan incentives range from reductions in interest rates to waiving the SBA's guaranty fee on certain types of loans.

The new Patriot Express loan program can help lenders make loans under this initiative. If you would like to participate in the Massachusetts Veterans Incentives program, contact Anne Hunt at 617-565-5577.

America East Conference for SBA Lenders in Newport, Rhode Island in August

Book your rooms now!

The second annual Conference for SBA Lenders will be held at the Hyatt Regency in Newport, RI from Sunday, August 26 – Tuesday, August 28, 2007. An important conference for SBA lenders, this exciting program will include a variety of breakout sessions specifically requested by lenders including new sessions on franchising and business valuations.

Direct SBA topic sessions include providing an update on environmental policies, addressing how to put a successful purchase package together and John Miller discussing everything you need to know about centralization!

Industry experts and some well-known guest speakers have also been invited to participate throughout the event. In addition to this packed agenda, the National Small Business Association will also be participating and holding their National Board of Directors meeting on Monday, August 27.

This event represents an outstanding opportunity to network and meet with lenders from all over the East Coast and learn a few new things in the process! The event is being hosted by the RI Small Business Development Center. The conference committee is being led by Barbara Arena of CIT Small Business Lending. Please visit www.risbdc.org/americaeast for updates and additional information.

Massachusetts Small Business Week Celebration

SBA's Small Business Week 2007 awards were presented at a Merrimack Valley Chamber of Commerce small business day event which included morning workshops and a luncheon at Sal's Conference Center in Lawrence on May 11, 2007.

Small Business Owner Award Winners



Small Business owners recognized at awards ceremony in Lawrence on May 11, 2007. First row, left to right: Ed Grinnell and Leslie Grinnell, Eddie's Wheels for Pets, Inc., Exporters of the Year; Craig Bovaird, Built-Rite Tool & Die, Inc.; Shawn DeLude, Rising Star Award Winner, Nauset Disposal; Massachusetts Governor Deval Patrick; Chick Dowd, Young Entrepreneur, Island Spirit Kayak; and David Southworth, Southworth Paper Co., Inc., Family-Owned Business; Second row: Sal Lupoli, host, Sal's Conference Center, Lawrence Mayor Michael Sullivan, Merrimack Valley Chamber President Joe Bevilacqua, Rick Forgay, emcee, Richard Demers, chairman of chamber board, SBA District Director Moe Dubé and SBA Regional Administrator Charles E. Summers, Jr.

Small Business Champion Award Winners



Small business champions (for those who advocate on behalf of small businesses)

First row, left to right: Sal Lupoli, host, Sal's Conference Center; Jim Hanlon, Sovereign Bank, SBA National Export Lender award winner; Nancy Gibeau, New Bedford Economic Development Council, Women in Business Champion; Massachusetts Governor Deval Patrick; Carlene Arambula, Department of Workforce Development, Veteran in Business Champion; Jesse Jeter, Executive Director, Christian Economic Development Association, Minority in Business Champion. Second row: Rick Forgay, emcee, Lawrence Mayor Michael Sullivan; Merrimack Valley Chamber of Commerce President Joe Bevilacqua; Richard Demers, Chairman of chamber board; Anne Cerami, TDBanknorth, SBA National Financial Services Champion, DD Moe Dubé, Bob Viamari, Cape Business Magazine, Small Business Journalist Champion; Charles E. Summers Jr., SBA RA, Ernie Johnson and Glenn Ritt, Cape Business Magazine, Small Business Journalists.

SBA's READY – SET – GO Community Workshops

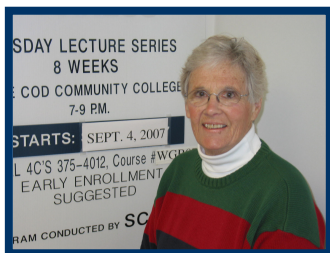
Learn about SBA's programs & services.

7/18: CareerWorks, **Brockton**, 2 – 4 p.m.
Call 508-513-3400.

7/19: **Plymouth** Career Center, 10 a.m. – 12 noon. Call 508-732-5399 to register.

7/24: O'Neill Federal Building, **Boston**, 10 – 11:30 a.m. Contact Anna Outerbridge at 617-565-8510.

SCORE's Chapter Chair a Cape Cod Treasure



Deborah Skinner's resume is a hidden currency for Cape Cod. She doesn't have a storefront or shingle. She may be counted officially as a retiree. But she is applying extraordinary knowledge and experience gained over a lifetime to spur local business growth and inspire new entrepreneurs. In most cases, her clients at SCORE represent year-round enterprises and new business models.

Moreover, Deborah is a role model for businesswomen, a fast-growing group on Cape Cod. When she began work over 40 years ago, she confronted constant gauntlets because of her gender; yet she persevered and eventually became one of the foremost merchandise executives for Federated Stores, owners of Macy's, Bloomingdales and other department store chains.

"When I first entered the job market, my resume said 'D.A. Skinner,'" she recalled. "If it said 'Deborah,' chances were I would not even get an interview." At that time she was attempting to break into the mainly men's world of business. But after constant rejections-and running low on money-Deborah decided to get an interim job selling men's ties. That changed her life profoundly. She was immediately put in to the executive training program and six months later was the youngest buyer in the largest department store in Cleveland.

By 1975, right after President Richard Nixon made his historic trip to China, Deborah was one of 75 Americans invited to China to discuss merchandise development for the US market.

In 1976, Deborah was sent to live in Hong Kong to manage the Far East and to open an office in China. "I had to move quickly because Bloomingdale's wanted to have the first-ever showing of Chinese merchandise. Soon Federated stores were purchasing over \$1 million of Chinese artifacts.

Deborah then became Overseas Director of Merchandising for the total world and traveled six to nine months from her New York City offices.

But SCORE really benefits from her second career as her own boss. Eventually, tiring of the travel and old enough to take early retirement, Deborah decided to open a retail store as an original tenant of the South Street Seaport in New York City. The store specialized in decorative home furnishings, housewares and gifts. With a loan guarantee from the Small Business Administration, Deborah was able to borrow over \$300,000 from Citibank to build her store, which she operated until her retirement to Cape Cod.

As the current Chapter Chair of Cape Cod SCORE, Deborah's focus is on its financial development, fundraising and addressing the emerging demographic trends on the Cape that will have a profound impact on the economy. Uppermost on their radar is the opportunity to serve the rapidly expanding second-home market.

IRS Starts e-Newsletter Just for Small Businesses

The IRS has started a news service, *e-News for Small Business*. Distributed every Wednesday, it brings timely, useful tax information right to your computer, including, but not limited to:

- Important, upcoming tax dates
- What's new on the IRS Web site
- Reminders and tips to assist businesses with tax compliance
- IRS news releases and special IRS announcements

e-News' convenient format will put IRS tax information at your fingertips. "Useful Links" brings you quickly to some of the most useful information on IRS.gov for large and small businesses and the self-employed.

To start your FREE subscription to e-News, just go to IRS.gov at <http://www.irs.gov/businesses/small/content/0,,id=154826,00.html>, type in your e-mail address and submit.

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Massachusetts Export Center Achieves Record-High Impact for 2006

The results are in for the Massachusetts Export Center's 2006 impact survey, and area businesses have reported record-high impact as a result of the Export Center's help. Clients reported over \$160 Million in export sales as a direct result of assistance provided by the Massachusetts Export Center in 2006.

"We have clients in all corners of the state producing innovative products and technologies that are in high demand throughout the world," said Paula Murphy, director of the Massachusetts Export Center. "Our clients reported over \$160 Million in export sales as a result of our assistance in 2006. Moreover, clients reported export growth of 27% between 2005 and 2006 – this is triple the state's performance of 9% growth for the same time period."

The Massachusetts Export Center, part of the state's Small Business Development Center Network, is a government office that provides export counseling, technical assistance, training, international market research and export promotional services to Massachusetts businesses seeking to expand into new global markets. The Center has offices located in Boston, Holyoke, New Bedford and Worcester to help companies locally.

"Through the Massachusetts Export Center's assistance, we have been able to increase our exposure overseas. The Export Center was able to locate potential buyers for our equipment we would have not been able to find otherwise," said David Emello, vice president of Westrex International of Boston.

"We found the services of the Massachusetts Export Center to be very helpful, and the assistance and information we received was used to draft our export compliance program. Thanks to the Export Center, our export operations are fully compliant with U.S. regulations," said Bob Bartlett, plant manager and compliance officer at Microwave Engineering of North Andover.

The economic benefits of exports are well-documented. Exporting firms experience faster employment growth, are less likely to go out of business and create better-paying jobs than their non-exporting counterparts. In fact, one in five U.S. manufacturing jobs is dependent on exports. "The export sales resulting from the Massachusetts Export Center's assistance translates into over 2,600 jobs that were supported, retained or created in 2006 using the U.S. Department of Commerce's exports-to-jobs formula. The Massachusetts Export Center clearly generates significant economic impact -- they are true champions of small business exporters here in Massachusetts," said Dorothy Zur Muhlen, director of the U.S. Department of Commerce, Commercial Service in Massachusetts.

"We are fortunate to have the Massachusetts Export Center as part of our network," said Georgianna Parkin, state director for the Massachusetts Small Business Development Center Network (MSBDC). "Thanks to the Export Center, not only can the MSBDC help businesses to compete locally, but we can also help them to succeed globally." The MSBDC is a federal-state partnership with support from the U.S. Small Business Administration and the Massachusetts Department of Business and Technology through the Isenberg School of Management at the University of Massachusetts Amherst.

**SBA 201 To be Held in Springfield On July 18, 2007
*Learn About SBA's Short Term Loan Products***

SBA 201 will be offered at SBA's Springfield Branch Office on July 18, 2007 from 9 a.m. – 12 noon. This training is designed for experienced SBA lenders looking for ways to increase their SBA volume using SBA's Capline loan programs. Capline's five sub loan programs will be covered:

- Contract Line of Credit,
- Seasonal Line of Credit,
- Builder's Line of Credit
- Small Asset Based Line of Credit
- Standard Asset Based Line of Credit.

Instructors are Anne Hunt, Lead Supervisory Loan Specialist and Robert Nelson, Springfield, Massachusetts Branch Manager. To register for this training contact Christine Carter at 617-565-5560.